

Govt to hold stakeholders' consultations for ACC PLI

Meet on July 24 to invite fresh bids for the 20 GWh slot

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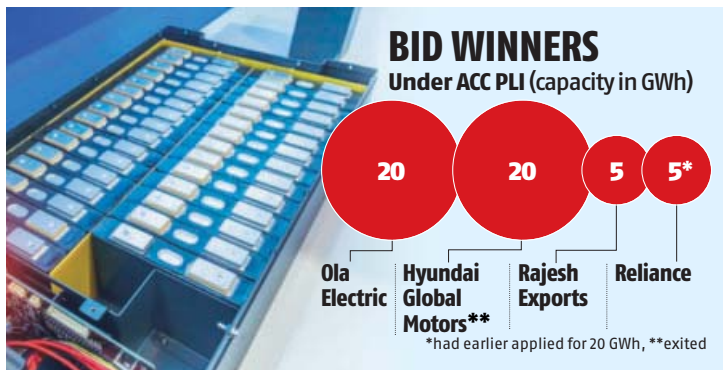
The Centre is planning to hold consultations with stakeholders on July 24 to invite fresh bids for the 20 gigawatt hour (GWh) slot, which fell vacant after Hyundai Global Motors walked out of the production-linked incentive (PLI) scheme for advanced chemistry cell (ACC) battery storage, *Business Standard* has learnt.

Under the PLI scheme, the government offered incentives to the tune of ₹18,100 crore for firms to build ACC batteries with a total capacity of 50 GWh.

"The proposal for new bids is in the final stages, with industry consultations scheduled to take place on July 24," top government sources said.

"The fresh tender is likely in the first half of next month," they said.

The Ministry of Heavy Industries (MHI) decided to invite fresh bids in this scheme instead of awarding it to players on the waitlist in order to accommodate as many players as possible. Sources said the plan is to provide incentives of up to a total of 5 GWh of capacity. In this scheme, a beneficiary firm has to commit a minimum of 5 GWh of ACC's manufactur-



ing facility, which can go up to a maximum of 20 GWh.

The government had initially declared Hyundai Global Motors as one of the four eligible players out of the nine who applied for this scheme.

In August 2022, Hyundai Global Motors backed out of the scheme after South Korean automobile major Hyundai Motor India Ltd said it had nothing to do with the company that had bid for the scheme.

Out of the four firms that were declared bid winners, Rajesh Exports quoted an interest and got 5 GWh capacity, followed by Hyundai Global

Motors, which was rewarded with 20 GWh of capacity. The third player was Ola Electric, which was awarded another 20 GWh and the fourth firm was Reliance New Energy Solar, which wanted 20 GWh but received the remaining 5 GWh.

If the government decides to give it to the candidates on the waitlist, it would go to just two players. So, for instance, Reliance which was on the waitlist would get another 15 GWh.

Mahindra & Mahindra, which was on the waitlist for 15 GWh of capacity would have received the remaining 5 GWh.